

REMARKS

In reply to the action mailed November 10, 2003, applicant asks that all claims be allowed in view of the amendment to the claims and the following remarks.

Claims 1-74 are pending, with claims 1, 15, 20 and 34 being independent. Claims 1, 2, 6-16, 18, and 20-34 have been amended. Claims 35-74 have been added by this amendment.

Independent claim 1 recites a computer-implemented method for conducting an online auction of securities that includes, *inter alia*, providing a bid mechanism for receiving a competitive bid having a desired quantity of securities, a public price that is visible to all auction participants, and a private price that is not visible to auction participants other than at most a bidder who submitted the competitive bid. At the time the competitive bid is received, the competitive must be within a protected range of the public price. The protected range is associated with the online auction. The private price represents a price that has an equal or greater likelihood of the competitive bid being allocated securities as the likelihood of the competitive bid being allocated securities based on the public price.

Independent claim 15 recites an apparatus for conducting an online auction of securities in a manner corresponding to that of claim 1. Independent claims 20 and 34 recite, respectively, an apparatus and a computer program product stored on a computer readable medium for conducting an online auction of securities in a manner corresponding to that of claim 1.

Claims 1-4, 6-13, 15-18, 20-23, 25-32 and 34 are rejected under 35 U.S.C. § 102 as being unpatentable over U.S. Patent No. 6,058,379 (Odom). Applicant requests withdrawal of this rejection because Odom fails to describe or suggest providing a bid mechanism that includes receiving a competitive bid having a desired quantity of securities, a public price that is visible to all auction participants, and a private price that is not visible to auction participants other than at most a bidder who submitted the competitive bid and, when received, is within a protected range of the public price, where the private price represents a price that has an equal or greater likelihood of the competitive bid being allocated securities as the likelihood of the competitive bid being allocated securities based on the public price and the protected range is associated with the online auction.

Odom discloses a system and network for networked exchange of goods and services. See Odom at col. 1, lines 7-10. Odom discloses trading shares of stock in which a bidder and seller use a bidding mechanism to raise and lower bids and offers to allow electronic price negotiation between buyers and sellers. See Odom at col. 10, lines 37-59. However, Odom does not disclose receiving a competitive bid having a desired quantity of securities, a public price that is visible to all auction participants, and a private price that is not visible to auction participants other than at most a bidder who submitted the competitive bid and, when received, is within a protected range of the public price, wherein the private price represents a price that has an equal or greater likelihood of the competitive bid being allocated securities as the likelihood of the competitive bid being allocated securities based on the public price and the protected range is associated with the online auction, as recited in claim 1.

Accordingly, independent claims 1, 15, 20 and 34 are allowable over Odom. Claims 4, 6-13, 16-18, 21-23, and 25-32 are allowable at least by virtue of their dependence on claims 1, 15, and 20, respectively.

Claims 5, 14, 19, 24 and 33 have been rejected under 35 U.S.C. § 103 as being unpatentable over Odom in view of U.S. Patent No. 6,044,363 (Mori). Applicant requests withdrawal of this rejection because Mori does not remedy the failure of Odom to describe or suggest the subject matter of the independent claims. Mori discloses an automatic auction system in which a bidder enters, for an auction subject, a desired price and the highest possible price in competition for the desired price. See Mori at col. 2, lines 28-35. Thus, Mori does not describe or suggest receiving a competitive bid having a desired quantity of securities, a public price that is visible to all auction participants, and a private price that is not visible to auction participants other than at most a bidder who submitted the competitive bid and, when received, is within a protected range of the public price, where the private price represents a price that has an equal or greater likelihood of the competitive bid being allocated securities as the likelihood of the competitive bid being allocated securities based on the public price and the protected range is associated with the online auction, as recited in claims 1, 15 and 20. Accordingly, applicant submits that the claims 5, 14, 19, 24 and 33 are allowable over Odom in view of Mori at least by virtue of the claims dependency on independent claims 1, 15, and 20.

Claims 8, 10-12, 14, 27, 30, 31 and 33 have been objected to for including either quotation marks or parentheses explaining certain terms in the claims. Applicant has amended these claims in response to the objection and, accordingly, asks for withdrawal of the objections.

New claims 35-74 depend, directly or indirectly, from independent claims 1, 20 or 34. For at least this reason, applicant requests allowance of new claims 35-74. Support for the new claims can be found, for example, in the specification at page 12, lines 16-27; page 17, lines 13-16; page 24, lines 16-24; and original claims 2-5. As such, no new subject matter has been added.

It is believed that all of the pending claims have been addressed. However, the absence of a reply to a specific rejection, issue or comment does not signify agreement with or concession of that rejection, issue or comment. In addition, because the arguments made above may not be exhaustive, there may be reasons for patentability of any or all pending claims (or other claims) that have not been expressed. Finally, nothing in this reply should be construed as an intent to concede any issue with regard to any claim, except as specifically stated in this reply, and the amendment of any claim does not necessarily signify concession of unpatentability of the claim prior to its amendment.

Applicant asks that all claims be allowed.

Pursuant to 37 CFR §1.136, applicant hereby petitions that the period for response to the action dated November 10, 2003, be extended for two months to and including April 12, 2004 (due to April 10, 2004 falling on a Saturday).

Enclosed is a \$570.00 check for excess claim fees (\$360.00) and for the Petition for Extension of Time fee (\$210.00). Please apply any other charges or credits to deposit account 06-1050.

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Respectfully submitted,

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